Revaluation Overview
A collection perspective

2026 NCTCA Conference

Raleigh, NC

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A collector's perspective

- You are a local tax official.
- Appraisal and Assessment.
- Reappraisal basics.
- The purpose of reappraisal is equity.

What is Appraisal?

- Legal Definition - The true value of property or the process by which true value is ascertained. (*Machinery Act*)
- Generally - An opinion of value.
- The county assessor – In charge of the tax value, fixed at market value.
- Assessment – The fixed property tax value. Doesn’t change until reappraisal

- Reappraisal is required at least once every eight years.

Cycle	Over 75,000	Under 75,000	Total	2024	2023
3-year	1	0	1		
4-year	24	26	50	48	44
5-year	9	0	9	5	4
6-year	2	6	8	10	9
7-year	0	3	3	6	4
8-year	1	28	29	31	39
Total	37	63	100		

2025 Reappraisal percentage increases

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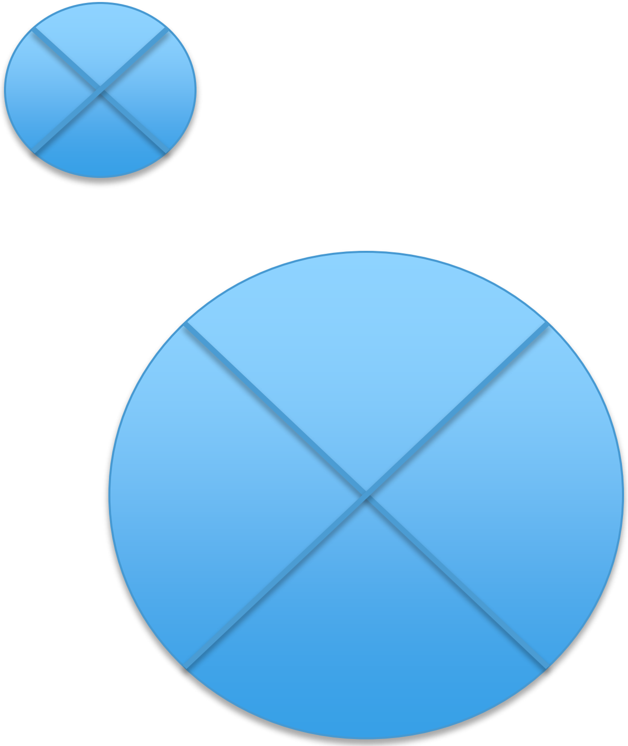
County	PCT Increase	Cycle
Surry	25	4
Stanly	30-40	4
Orange	52	4
Wayne	50-55	6
Davie	51.07	4
Transylvania	54	4
Person	54	4
Cleveland	55	4
Forsyth	55-57	4

County	PCT Increase	Cycle
Caldwell	56	4
Union	60.05	4
Jackson	61.04	4
Cumberland	65	8
New Hanover	67	4
Johnston	70.6	6
Durham	71	6
Dare	73	5
Lenoir	73	8

Reappraisal increases do not drive the budget

- Budgeting is about taxation.
- Assessment is about distribution.

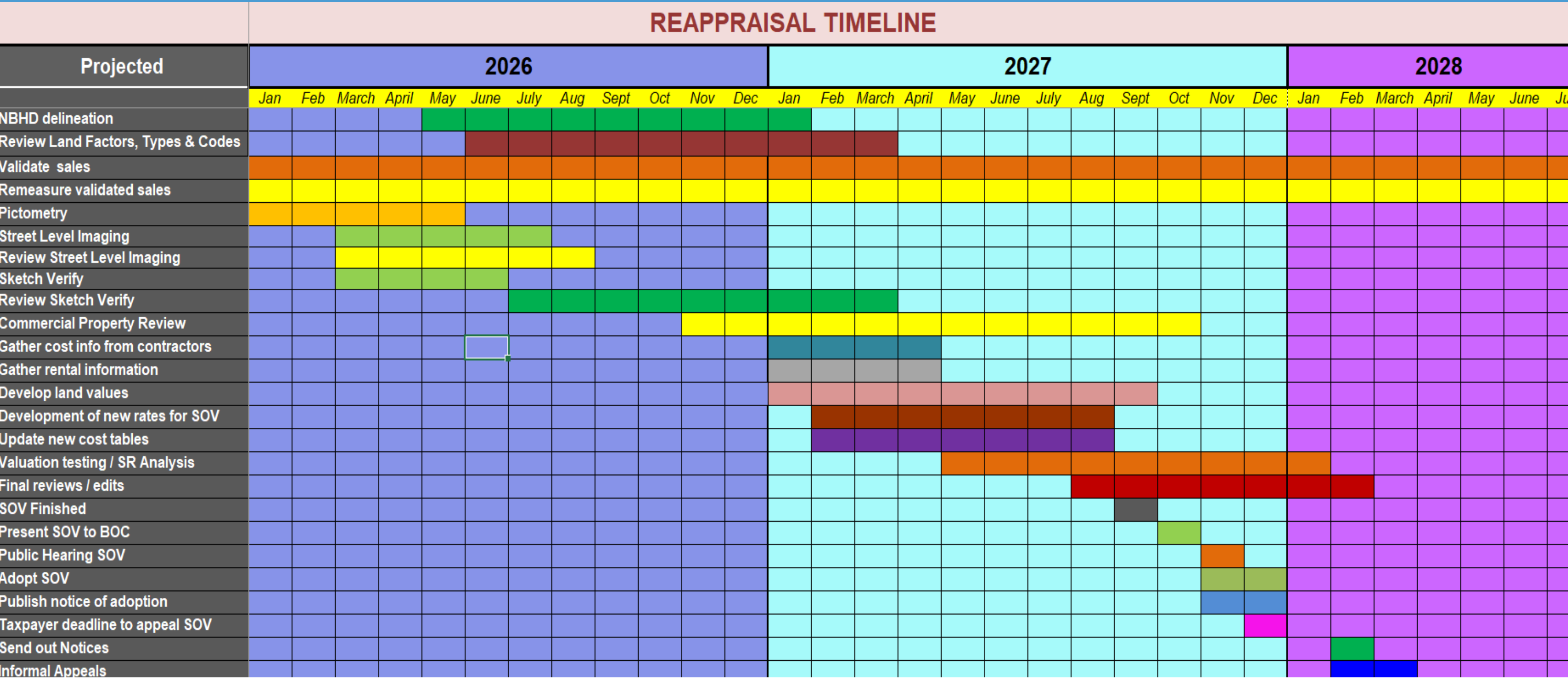
- The tax rate and budget determine the size of the pie. $$ vs $$$$
- Assessed values determine how that pie is divided.



Budget and Tax Rate…..

- Assessors determine assessed values
- Commissioners/Councils determine budget and tax rate.
- $100 Billion = total assessed value
- $1Billion = needs from property tax (the levy)
- Rate = $1 Billion / $100 Billion = 1% or $1 per hundred
- Value x rate = Tax Bill
- $500,000 x .01 = $5,000

Reappraisal planning
Gantt Chart for a 2028 Reappraisal



What makes a successful reappraisal?

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- Support from county government leaders
- Well planned project management w/ trained Staff
  - On appraisal, process, and appeals
  - Communicating with public and elected officials
  - Ability to ascertain how a property was appraised.
- Accurate, current, & complete data – requires field work
- Clear public communication and transparency
- Strong statistical performance (level and uniformity)

Carolina County Equity before and after reappraisal

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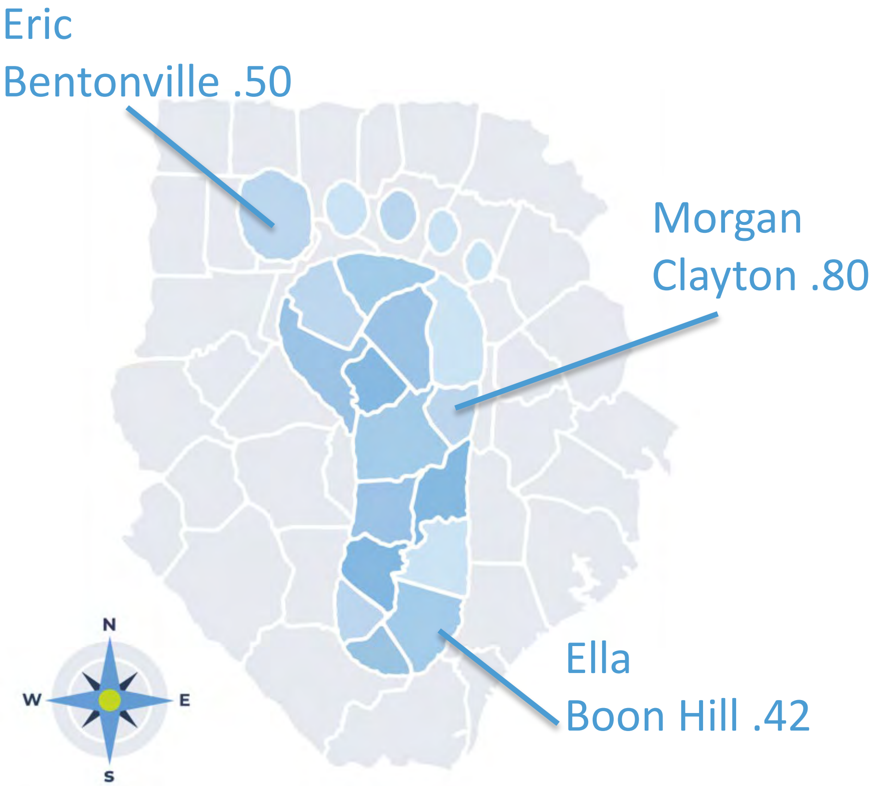
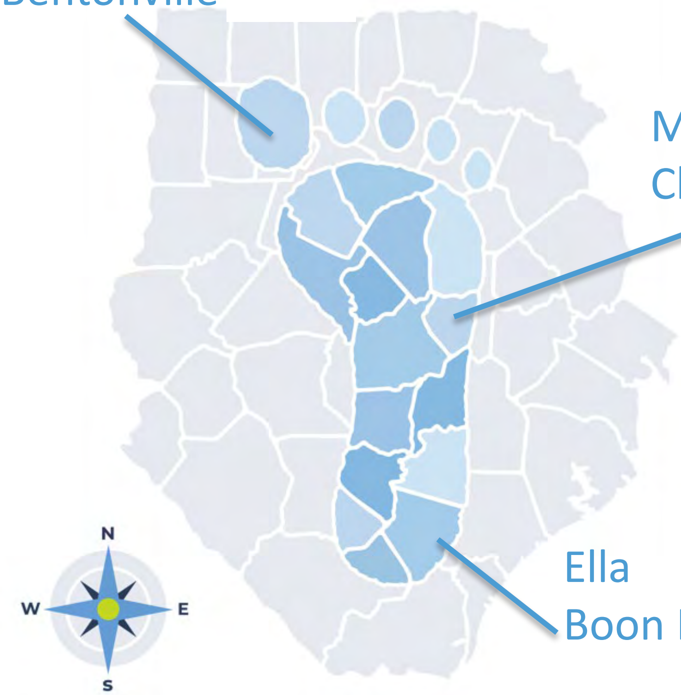
They're pleased to be assessed below market value. But sometimes only the assessor can see Morgan is being taxed at almost twice the level as Ella. Not fair to Morgan. Not Equitable.



Not Equitable

Carolina County Equity before and after reappraisal

Reappraisal gets assessment back to equity, so no area or group is shouldering an unfair burden of the tax levy, still to be determined by elected officials. That comes next. Reappraisal sets an equitable level.



Equitable

The purpose of reappraisal is moving towards Equity

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"It is not equitable to assess one property at 90% market value and another at 60% market value."

C. Donald Liner, SOG 1975

The purpose of reappraisal is moving towards Equity

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NEIGHBORHOOD	Count	Mean	Median	Weighted Mean	Price Related Differential	Coefficient of Dispersion
1	141	1.005	0.999	1.003	1.002	0.112
2	70	0.926	0.903	0.929	0.996	0.161
3	119	1.062	1.021	1.011	1.050	0.094
4	88	0.883	0.884	0.890	0.992	0.084
OVERALL	418	1.003	0.998	1.012	0.991	0.109

The purpose of reappraisal is moving towards Equity

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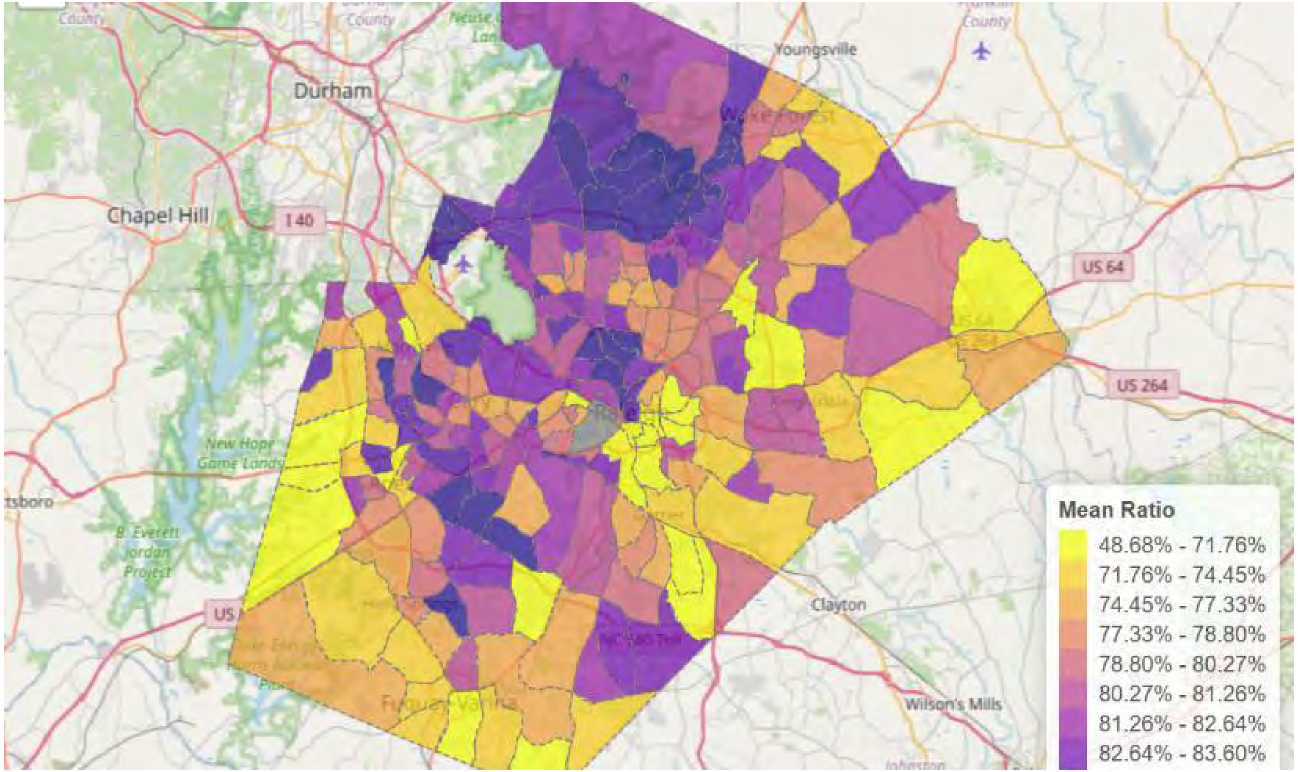

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